

## Retirement Application

This application is for retirement benefits from the Arkansas Teacher Retirement System (ATRS). If eligible, you will receive a monthly retirement benefit from ATRS for your lifetime. You must meet all eligibility requirements and submit a fully completed retirement application to ATRS at least thirty (30) days prior to the proposed effective date of retirement in order to receive benefits on your selected date.

### Member Information

Name (Last,First,Initial) \_\_\_\_\_

SSN \_\_\_\_\_ Birthdate \_\_\_\_/\_\_\_\_/\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone Number (\_\_\_\_) \_\_\_\_\_ Alternate Number (\_\_\_\_) \_\_\_\_\_

Email Address (optional) \_\_\_\_\_

Do you now or will you ever draw a pension from another Arkansas public retirement plan other than Social Security?

☐ Yes ☐ No

If yes, what plan? \_\_\_\_\_

If you are a T-Drop participant, you must submit a T-Drop Distribution form with this application.

### Employer Information

Last date worked for your current employer \_\_\_\_\_

List all ATRS covered employers (including public colleges and universities) from which you have received salary in the prior 12 months.

\_\_\_\_\_

\_\_\_\_\_

**Retirement Annuity Options**

Please select an annuity option for your monthly benefits: **(please check only 1)**

- ☐ **Option 1 Straight Life Annuity** - This annuity option pays the maximum benefit payable to you each month for your lifetime based on your accrued benefits. All annuity benefits will cease upon your death. Any remaining balance of your accumulated contributions and interest will be paid to the surviving beneficiary in a lump sum.
- ☐ **Option A-100% Survivor Annuity** - This annuity option pays a reduced benefit to you each month for life and continues to pay 100% of your monthly benefit to your eligible Option A beneficiary for his or her lifetime after your death.

Eligible Option A beneficiaries are your spouse if you have been married for at least 1 year prior to your effective date of retirement; a person aged 40 or older who is receiving  $\frac{1}{2}$  of his or her financial support from you for at least 1 year prior to your retirement; or your dependent child, regardless of age, who has been declared mentally or physically incapacitated by a Court.

Name of Option A 100% Beneficiary \_\_\_\_\_

Beneficiary Date of Birth \_\_\_\_\_ Relationship of Beneficiary to You \_\_\_\_\_

Address of Beneficiary \_\_\_\_\_

Please submit beneficiary's proof of age, copy of Social Security card, and a copy of your marriage license if option beneficiary is your spouse. Be sure to write your SSN on these documents so they can be placed correctly in your ATRS file.

- ☐ **Option B-50% Survivor Annuity** - This annuity option pays a reduced benefit to you each month for life and continues to pay 50% of your monthly benefit to your eligible Option B beneficiary for his or her lifetime after your death.

Eligible Option B beneficiaries are your spouse if you have been married for at least 1 year prior to your effective date of retirement; a person aged 40 or older who is receiving  $\frac{1}{2}$  of his or her financial support from you for at least 1 year prior to your retirement; or your dependent child, regardless of age, who has been declared mentally or physically incapacitated by a Court.

Name of Option B 50% Beneficiary \_\_\_\_\_

Beneficiary Date of Birth \_\_\_\_\_ Relationship of Beneficiary to You \_\_\_\_\_

Address of Beneficiary \_\_\_\_\_

Please submit beneficiary's proof of age, copy of Social Security card, and a copy of your marriage license if option beneficiary is your spouse. Be sure to write your SSN on these documents so they can be placed correctly in your ATRS file.

- ☐ **Option C-10 Year Certain Annuity** - This annuity option pays a reduced benefit to you for the first ten (10) years in equal, monthly payments. After ten (10) years, if you survive, then the monthly benefit will be payable in the maximum amount of the straight life benefit payable under Option 1 thereafter. If you die prior to receiving 120 monthly payments, your Option C beneficiary will receive your reduced benefit for the remainder of the 120 payments. Eligible Option C beneficiaries are any natural persons regardless of age or relationship to you.

Name of Option C 10-Year Beneficiary \_\_\_\_\_

Address of Beneficiary \_\_\_\_\_

## Member Signature and Verification

### Explanation

Federal and state laws prohibit ATRS from paying retirement benefits to members while still employed with a participating employer prior to reaching ATRS' normal retirement age of 65 unless a member terminates employment for the required termination period. If you are not age 65 and fail to terminate employment by your effective date of retirement or become employed by an ATRS employer within the required termination period, you are not eligible to retire. Any benefits received must be repaid to ATRS due to failure to meet the termination requirement.

### To be Completed by Member

By signing this retirement application, I verify that I have reached age 65 **or** will comply with the termination requirements for retirement. I further verify that I have no express or implied agreement to be rehired or otherwise become employed by any ATRS participating employer as of the effective date of my retirement.

### Verification

I, \_\_\_\_\_, state upon oath that the statements contained above are  
(name of member)

true and correct to the best of my knowledge, information, and belief.

Member's Signature \_\_\_\_\_ Date \_\_\_\_\_

Member's Social Security Number \_\_\_\_\_

### To be Completed by Notary Public

State of \_\_\_\_\_

(Notary Seal)

County of \_\_\_\_\_

Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Notary Signature \_\_\_\_\_ My commission expires \_\_\_\_\_

### Certification of Service and Final Salary for Retirement

#### To be Completed by Employer's Payroll Office

This form must be completed by member's employer and submitted by the member with his/her retirement application. Failure to complete this form may result in the member's retirement being delayed. A separate form should be completed for each employer from which you received salary listed on page 1 of this retirement application.

1. Name of Member \_\_\_\_\_

2. SSN of Member \_\_\_\_\_

3. Employer \_\_\_\_\_

4. Date member's employment terminated \_\_\_\_/\_\_\_\_/\_\_\_\_.  
(If member is age 65, last date of participation in ATRS as an active member.)

5. List the projected amount of regular or contract salary and number of days worked for the member's final fiscal year of employment ending June 30:

Total number of days worked this fiscal year \_\_\_\_\_

Total salary for fiscal year 2009-2010 \$ \_\_\_\_\_

6. Provide the last date the member will receive a salary payment from the employer for this fiscal year: \_\_\_\_/\_\_\_\_/\_\_\_\_.

Completed by \_\_\_\_\_ Title \_\_\_\_\_

Email \_\_\_\_\_ Telephone Number \_\_\_\_\_

I confirm that this member will terminate employment as specified and that the member has no express or implied agreement to return to employment for this employer after the termination date **or** the member has reached age 65 and is not terminating employment. By signing this statement, I verify the information contained herein is correct to the best of my knowledge and belief.

Signature of Certifying Officer \_\_\_\_\_ Date \_\_\_\_\_